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Chapter No. 311  
18/SS26/R422  
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## ***SENATE BILL NO. 2465***

Originated in Senate  Secretary

SENATE BILL NO. 2465

AN ACT TO AMEND SECTION 83-75-1, MISSISSIPPI CODE OF 1972, TO PROVIDE AN INSURANCE PREMIUM DISCOUNT OR REDUCTION FOR HOMEOWNERS WHO BUILD A NEW HOME WITHIN THE STATE THAT BETTER RESISTS TORNADO OR OTHER CATASTROPHIC WINDSTORM EVENTS; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

**SECTION 1.** Section 83-75-1, Mississippi Code of 1972, is amended as follows:

83-75-1. (1) Not later than July 1, 2013, insurance companies shall provide a premium discount or insurance rate reduction in an amount and manner as established in subsection ( \* \* \*5) of this section and according to Section 83-75-5. In addition, insurance companies may also offer additional adjustments in deductible, other credit rate differentials, or a combination thereof, collectively referred to as adjustments. These adjustments shall be available under the terms specified in this section to any owner who builds or locates a new insurable property in Harrison, Hancock, Jackson, Stone and Pearl River

Counties, to resist loss due to hurricane or other catastrophic windstorm events.

(2) Not later than July 1, 2019, insurance companies shall provide a premium discount or insurance rate reduction in an amount and manner as established in subsection (5) of this section and according to Section 83-75-5. In addition, insurance companies may also offer additional adjustments in deductible, other credit rate differentials, or a combination thereof, collectively referred to as adjustments. These adjustments shall be available under the terms specified in this section to any owner who builds or locates a new insurable property to resist loss due to tornado or other catastrophic windstorm events in any county located in the State of Mississippi.

( \* \* \*3) To obtain the adjustment provided in this section, an insurable property located in this state shall be certified as constructed (a) in accordance with the 2006 or newer version of the International Residential Code, as amended, including the entire coastal construction supplement as recommended by the Mississippi Windstorm Mitigation Coordination Council; or (b) the Fortified for Safer Living or similar programs adopted by the Institute for Business and Home Safety; or (c) any other mitigation program recommended by the Mississippi Windstorm Mitigation Coordination Council and approved by the Commissioner of Insurance. An insurable property shall be certified as conforming to the applicable building codes only after an

evaluation of the insurable property has been satisfactorily completed by a building official or a certified and licensed building evaluator. An insurable property shall be certified as conforming to Fortified for Safer Living criteria only after evaluation and certification by an Institute for Business and Home Safety certified evaluator.

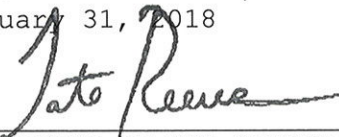
( \* \* \*4) An owner of insurable property claiming an adjustment under this section shall maintain sufficient certification records and construction records including, but not limited to, a Certificate of Occupancy denoting compliance with the applicable building code in subsection ( \* \* \*3)(a) of this section or valid certification from the Institute for Business and Home Safety for compliance with the program described in subsection ( \* \* \*3)(b) of this section.

( \* \* \*5) Insurers required to submit rates and rating plans to the commissioner shall submit an actuarially justified rating plan for any person who builds an insurable property to comply with the sets of requirements of subsection ( \* \* \*3) of this section. An insurer is not required to provide the same amount of adjustment for a building code insurable property as the insurer would to a Fortified for Safer Living insurable property. An adjustment shall only apply to policies that provide wind coverage and may apply to that portion of the premium for wind coverage or to the total premium if the insurer does not separate out its premium for wind coverage in its rate filing. The adjustment

shall apply exclusively to the premium designated for the improved insurable property. In addition to the requirements of this section, an insurer may voluntarily offer any other mitigation adjustment that the insurer deems appropriate.

**SECTION 2.** This act shall take effect and be in force from and after July 1, 2018.

PASSED BY THE SENATE  
January 31, 2018

  
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PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES  
February 21, 2018

  
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SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR

  
GOVERNOR  
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March 28, 2018  
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